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## Thailand

### Grain and Feed

### Weekly Rice Price Update

**2008**

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**Report Highlights:**

The market opened slowly after the long Chinese New Year holiday last week. Exporters remain cautious with their quotations due to domestic price increases. The Minister of Finance is currently seeking to remove capital control measures on the Thai baht, which could move rice prices higher later in the year.

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Includes PSD Changes: No  
Includes Trade Matrix: No  
Annual Report  
Bangkok [TH1]  
[TH]

**Indicative Prices (Week Ending Feb. 10):**

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	750	-	780	-	750	705	720	741	755
WR 100 B	475	-	475	-	490	477	450	473	474
PB 5%	445	-	485	-	500	475	455	472	471
WR 5%	457	-	470	-	483	465	440	463	465
WR 10%	-	-	-	-	-	-	-	-	-
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A 1 SUP	435	-	-	-	-	-	430	433	433
A 1 SPEC	-	-	-	-	-	-	-	-	-
Source: Average actual prices received from exporters, Exchange rate: 32.7 baht/U.S.\$									

**Market Tone**

The market opened slowly after the long Chinese New Year holiday last week. Exporters remained cautious in their quotations due to domestic price increases. Exporters refusing to offer quotations last week led to greater price stability and lower than average transactions in the domestic market. Quotations should be back to normal in the beginning of next month when more new crop supplies come available. However, export prices are unlikely to fall in anticipation of strong demand from several exporters who must source new rice supplies to fulfill pending shipments. Additionally, the new Minister of Finance is seeking to remove current capital control measures which have prevented the Thai baht from rapidly strengthening in value. If these measures are removed, export prices could continue to strengthen in-line with baht appreciation.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	%
DEC 23	204,027	187,734	6,411	4,734	34.3
DEC 30	186,048	181,646	6,597	4,804	37.3
JAN 6	81,497	-	81	33	145.0
JAN 13	172,556	-	254	102	149.0
JAN 20	165,968	-	420	190	121.3
JAN 27	169,127	147,287	589	269	118.7
FEB 3	203,162	177,703	792	356	122.5
FEB 10	172,362	177,655	965	427	125.8

*Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.*

Unofficial exports (excluding fragrant rice) for Feb. 4-10, 2008 totaled 172,362 tons, up 30,800 tons from the previous week, and down 5,293 tons from the four-week moving average of 177,655 tons. Exports during Jan. 1 – Feb. 10, 2008 totaled 964,672 tons, as compared with 427,147 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – 30, 2008, amounted to 957,416 tons, up 60 percent from 598,160 tons in the previous year.

### Weekly Rice Sales

Private registered rice export sales for the period of Jan. 21-25, Jan. 28 – Feb. 1, and Feb. 4-8, 2008 are as follows:

Movement (MT)	Jan. 21-25	Jan. 28 – Feb. 1	Feb. 4-8
Weekly sales	327,047	175,050	165,151
4 week sum	717,874	849,845	871,175
4 week mov. avg.	179,469	212,461	217,794
Total weekly sales	717,874	892,924	1,058,075

End of Report.